

**Global X ETFs II ICAV**

**Unaudited Condensed Semi-Annual Financial Statements**

For the period from 1 July 2025 to 31 December 2025

**Global X ETFs II ICAV**  
Contents

31 December 2025

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## Global X ETFs II ICAV

### Directors and Other Information

31 December 2025

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#### Directors

Feargal Dempsey (*Irish*)<sup>(1)</sup>  
Mary Canning (*Irish*)<sup>(1)</sup>  
Robert Oliver (*United Kingdom resident*)<sup>(2)(3)</sup>  
Haiman Wang (*Hong Kong resident*)<sup>(2)(4)</sup>  
George Taylor (*United Kingdom resident*)<sup>(2)(5)</sup>

#### Manager and Distributor

Global X Management Company (Europe) Limited  
10 Earlsfort Terrace  
Dublin 2  
D02 T380  
Ireland

#### Administrator and Transfer Agent

Brown Brothers Harriman Fund Administration Services  
(Ireland) Limited  
30 Herbert Street  
Dublin 2  
D02 W329  
Ireland

#### ICAV Secretary

Bradwell Limited  
10 Earlsfort Terrace  
Dublin 2  
D02 T380  
Ireland

#### Legal Advisers and Listing Sponsor

Arthur Cox LLP  
10 Earlsfort Terrace  
Dublin 2  
D02 T380  
Ireland

#### Sub-Custodian

Brown Brothers Harriman & Co.  
140 Broadway  
New York, NY 10005  
USA

#### Registered Office

10 Earlsfort Terrace  
Dublin 2  
D02 T380  
Ireland

#### Investment Manager

Mirae Asset Global Investments (Hong Kong) Limited  
Unit 1101, 11/F, Lee Garden Three  
Sunning Road, Causeway Bay  
Hong Kong

#### Depository

Brown Brothers Harriman Trustee Services (Ireland) Limited  
30 Herbert Street  
Dublin 2  
D02 W329  
Ireland

#### Registrar

Brown Brothers Harriman Fund Administration Services  
(Ireland) Limited  
30 Herbert Street  
Dublin 2  
D02 W329  
Ireland

#### Independent Auditors

PwC  
Registered Accountants and Auditors  
1 Spencer Dock  
North Wall Quay  
Dublin 1  
D01 X9R7  
Ireland

<sup>(1)</sup> Independent, Non-Executive.

<sup>(2)</sup> Non-Independent, Non-Executive.

<sup>(3)</sup> Resigned on 20 August 2025.

<sup>(4)</sup> Resigned on 6 February 2026.

<sup>(5)</sup> Appointed on 24 October 2025.

**Global X ETFs II ICAV**  
Investment Manager’s Report

For the period from 1 July 2025 to 31 December 2025

**Global X ETFs II ICAV**

**Investment objective**

The investment objective of the Sub-Funds is to provide investment results that, before fees and expenses, closely correspond to the performance of the relevant index as referenced in the relevant Supplement.

**Sub-Fund performance, tracking difference and tracking error**

In “tracking” the performance of the Solactive China Electric Vehicle and Battery v2 USD Index NTR (the “Index”), the Investment Manager does not necessarily seek to replicate the composition of the Index (i.e. the full list of constituents in the same or substantially the same proportions as they are weighted within the Index). Instead, the Investment Manager is simply aiming to track the performance of the Index. The Investment Manager may use one or more techniques (including a combination thereof) to track the performance of an Index including (i) optimisation/sampling techniques whereby direct investments are made in physical assets and (ii) the use of FDIs such as OTC Swaps whereby a financial counterparty is engaged contractually to provide the return of the relevant Index. Optimising techniques enable a Sub-Fund to invest in (or gain exposure to) either a representative sample of Index constituents and/or assets unrelated to the Index constituents in each case where the relevant Investments (when taken together) resemble the risk and return characteristics of constituents of the Index or of the Index as a whole.

These techniques will also enable the Investment Manager to reflect anticipated changes in an Index in the Sub-Fund’s portfolio (resulting in for example, Index constituents and corporate actions being reflected in the Sub-Fund’s portfolio, Index constituents being sold or purchased in anticipation of those constituents being included or removed from the relevant Index, or weightings of Index constituents (vis-à-vis the actual Index composition) being varied).

In “replicating” the performance of an Index, the Investment Manager will seek to invest in (or gain exposure to) all Index constituents in the same or substantially the same proportions as they are weighted within the Index.

“Tracking error” can be defined as the volatility of the difference between the return of an Index Sub-Fund which tracks/replicates an Index versus the return of the relevant Index which it tracks or replicates, whereas “tracking difference” can be defined as the total return difference between such an Index Sub-Fund and the relevant Index which it tracks or replicates over a certain period of time.

Unless otherwise stated, an Index Sub-Fund is not expected to track the performance of its Index at all times with perfect accuracy and there can be no assurance that any Index Sub-Fund will achieve any particular level of accuracy in tracking or replicating an Index. Each Index Sub-Fund that seeks to track or replicate an Index is, however, expected to provide investment results that, before fees and expenses are applied, generally correspond to the price and yield performance of its Index.

Cash management, efficient portfolio management techniques including securities lending, transaction costs from rebalancing and currency hedging can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

As of Date	12/31/2025	
IE00094FRAA6	Global X China Electric Vehicle and Battery UCITS ETF	Since
As of	12/31/2025	7/1/2025
	Sub-Fund	35.81%
Expense Ratio:	Index	36.44%
0.68%	Fund (gross of fees)	36.27%
	Tracking Difference	-0.17%
	Tracking Error % (Daily Returns)	0.06%

## **Global X ETFs II ICAV**

Investment Manager's Report (continued)

For the period from 1 July 2025 to 31 December 2025

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### **Sub-Fund outlook and commentary**

For the period from 1 July 2025 to 31 December 2025:

#### **Global X China Electric Vehicle and Battery UCITS ETF**

In the period, the Chinese equity market, as represented by the MSCI China Index, grew by 11.88%. By comparison, the Global X China Electric Vehicle & Battery UCITS ETF outperformed the broad Chinese market and rose by 35.81% on a total return basis.

Battery demand remains strong and battery material costs remain low. According to the China Automotive Battery Innovation Alliance ("CABIA"), Electric Vehicle ("EV") battery installations rose 32% YoY and 12% MoM to 62.5GWh, while Energy Storage System ("ESS") battery sales remain strong at 35.6GWh, up 49% YoY. Battery material prices have decreased by over 80% from its peak in 2022, supporting the continued cost optimization for battery makers and EV manufacturers.

On the other hand, China's auto price war showed signs of easing between July and October 2025, with average vehicle discounts falling by 4% compared to the second quarter, and price cuts have eased for battery-electric models. In terms of policy support, China unveiled an initial 62.5 billion yuan (\$8.9 billion) package of consumer subsidies for 2026, which offered electric vehicle trade-in subsidies of up to 12% of prices. Customers buying a qualifying new energy vehicle can receive a 12% rebate up to a maximum 20,000 yuan (\$2,850) if they scrap an older gasoline vehicle or EV registered before 2019. New technical requirements for China's EV purchase tax incentives will raise the minimum pure-electric range for plug-in hybrid models from 43 to 100 kilometres over the next two years, potentially encouraging automakers to accelerate sales of models that will be ineligible from January 2026.

The overseas expansion of Chinese EVs also saw a marked improvement. Chinese automakers grabbed a record 9.8% market share of European hybrid-vehicle sales in August, marking the fourth time in 2025 that Chinese brands reached a new peak for hybrid-car market share. Chinese automakers surpassed a 10% share of the European electric-vehicle market in June, marking a recovery from the impact of tariffs put in place by the European Union.

Competitive dynamics remain a key concern in Chinese EV market growth. BYD's monthly sales fell for the first time in more than 18 months in September, declining 5.5% from a year earlier to 396,270 units, despite domestic rivals reporting strong gains amid fierce competition. Disappointing earnings results have stoked further anxiety about what lies ahead, with signs of pressure at established firms like BYD raising new questions about the sector's outlook for 2026.

**Global X ETFs II ICAV**  
Schedule of Investments

As at 31 December 2025

(Expressed in United States Dollars)

**Global X China Electric Vehicle and Battery UCITS ETF**

<u>Description</u>	<u>Quantity</u>	<u>Fair Value USD</u>	<u>% of Net Assets</u>
<b>Transferable securities admitted to official stock exchange listing</b>			
<b>Equities</b>			
<i>China (30 June 2025: 99.64%)</i>			
<i>Basic Materials (30 June 2025: 14.14%)</i>			
Beijing Easpring Material Technology Co Ltd	28,665	237,371	1.25%
Ganfeng Lithium Group Co Ltd	80,760	727,655	3.84%
Guangzhou Tinci Materials Technology Co Ltd	124,366	825,490	4.36%
Ningbo Ronbay New Energy Technology Co Ltd	50,363	255,424	1.35%
Shenzhen Capchem Technology Co Ltd	36,623	274,937	1.45%
Sinomine Resource Group Co Ltd	44,791	504,063	2.66%
Tianqi Lithium Corp	72,359	574,107	3.03%
Yunnan Energy New Material Co Ltd	45,866	372,188	1.97%
<i>Total Basic Materials</i>		<i>3,771,235</i>	<i>19.91%</i>
<i>Consumer Cyclical (30 June 2025: 53.46%)</i>			
Bethel Automotive Safety Systems Co Ltd	28,955	212,684	1.12%
BYD Co Ltd	93,831	1,313,643	6.94%
Contemporary Amperex Technology Co Ltd	37,323	1,963,803	10.37%
Eve Energy Co Ltd	93,029	876,452	4.63%
Fuyao Glass Industry Group Co Ltd	104,139	966,351	5.10%
Gotion High-tech Co Ltd	83,332	466,925	2.47%
Huizhou Desay Sv Automotive Co Ltd	14,656	252,597	1.33%
Li Auto Inc	92,981	774,692	4.09%
Ningbo Tuopu Group Co Ltd	54,695	604,784	3.19%
Seres Group Co Ltd	51,400	890,743	4.70%
Zhejiang Shuanghuan Driveline Co Ltd	49,535	336,457	1.78%
<i>Total Consumer Cyclical</i>		<i>8,659,131</i>	<i>45.72%</i>
<i>Industrial (30 June 2025: 30.99%)</i>			
Anhui Zhongding Sealing Parts Co Ltd	60,963	202,716	1.07%
China Baoan Group Co Ltd	111,126	156,819	0.83%
GEM Co Ltd	345,211	413,465	2.18%
Hunan Yuneng New Energy Battery Material Co Ltd	30,309	280,773	1.48%
Ningbo Shanshan Co Ltd	94,027	181,993	0.96%
Qingdao TGOOD Electric Co Ltd	49,090	180,607	0.95%
Shenzhen Inovance Technology Co Ltd	128,400	1,385,737	7.32%
Shenzhen Kedali Industry Co Ltd	21,600	488,510	2.58%
Shenzhen Senior Technology Material Co Ltd	90,883	198,564	1.05%
Sichuan Yahua Industrial Group Co Ltd	78,890	279,734	1.48%
Sunwoda Electronic Co Ltd	106,341	398,401	2.10%
Wuxi Lead Intelligent Equipment Co Ltd	82,467	590,506	3.12%
Xiamen Faratronic Co Ltd	9,489	142,676	0.75%
Zhejiang Sanhua Intelligent Controls Co Ltd	153,900	1,219,523	6.44%
<i>Total Industrial</i>		<i>6,120,024</i>	<i>32.31%</i>

**Global X ETFs II ICAV**  
Schedule of Investments (continued)

As at 31 December 2025  
(Expressed in United States Dollars)

**Global X China Electric Vehicle and Battery UCITS ETF (continued)**

<u>Description</u>	<u>Quantity</u>	<u>Fair Value USD</u>	<u>% of Net Assets</u>
<b>Transferable securities admitted to official stock exchange listing (continued)</b>			
<b>Equities (continued)</b>			
<i>China (30 June 2025: 99.64%) (continued)</i>			
<i>Technology (30 June 2025: 1.05%)</i>			
Canmax Technologies Co Ltd	49,495	387,241	2.05%
<i>Total Technology</i>		<u>387,241</u>	<u>2.05%</u>
 <u>Total China</u>		<u>18,937,631</u>	<u>99.99%</u>
 <b>Total Equities</b>		<u>18,937,631</u>	<u>99.99%</u>
 <b>Total financial assets at fair value through profit or loss</b>		<u>18,937,631</u>	<u>99.99%</u>
Cash and cash equivalents		43,036	0.23%
Other net liabilities		(40,401)	(0.22%)
 <b>Net asset value attributable to holders of redeemable participating shares</b>		<u><u>18,940,266</u></u>	<u><u>100.00%</u></u>
		<b>Fair Value USD</b>	<b>% of Total Assets</b>
<b><u>Analysis of Total Assets</u></b>			
Transferable securities admitted to official stock exchange listing		18,937,631	99.77%
Other assets		43,036	0.23%
<b>Total Assets</b>		<u><u>18,980,667</u></u>	<u><u>100.00%</u></u>

**Global X ETFs II ICAV**  
Statement of Financial Position

As at 31 December 2025  
(Expressed in United States Dollars)

	Note	Global X China Electric Vehicle and Battery UCITS ETF* US\$
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	2	43,036
<i>Financial assets at fair value through profit or loss:</i>		
Transferable securities	2,7	18,937,631
<b>Total Assets</b>		<b>18,980,667</b>
<b>Equity</b>		
Net assets attributable to holders of redeemable participating shares		18,940,266
<b>Total Equity</b>		<b>18,940,266</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accrued TER fees	5	20,400
Other payables		20,001
<b>Total Liabilities</b>		<b>40,401</b>
<b>Total Equity and Liabilities</b>		<b>18,980,667</b>

\* Total Assets and Liabilities have been adjusted to account for balances in the name of the ICAV.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs II ICAV**  
Statement of Financial Position (continued)

As at 30 June 2025

(Expressed in United States Dollars)

		Global X China Electric Vehicle and Battery UCITS ETF*	Global X China Clean Energy UCITS ETF**	Global X China Cloud Computing UCITS ETF**	Global X China Biotech UCITS ETF**
	Note	US\$	US\$	US\$	US\$
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	2	57,788	–	–	–
<i>Financial assets at fair value through profit or loss:</i>					
Transferable securities	2,7	8,467,427	–	–	–
<b>Total Assets</b>		<b>8,525,215</b>	–	–	–
<b>Equity</b>					
Net assets attributable to holders of redeemable participating shares		8,497,911	–	–	–
<b>Total Equity</b>		<b>8,497,911</b>	–	–	–
<b>Liabilities</b>					
<b>Current liabilities</b>					
Accrued TER fees	5	25,006	–	–	–
Other payables		2,298	–	–	–
<b>Total Liabilities</b>		<b>27,304</b>	–	–	–
<b>Total Equity and Liabilities</b>		<b>8,525,215</b>	–	–	–

\*Total Assets and Liabilities have been adjusted to account for balances in the name of the ICAV.

\*\*Sub Fund liquidated on 28 August 2024.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs II ICAV**  
Statement of Comprehensive Income

For the period from 1 July 2025 to 31 December 2025  
(Expressed in United States Dollars)

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	Note	Global X China Electric Vehicle and Battery UCITS ETF US\$
<b>Income</b>		
Net gains on financial assets and liabilities at fair value through profit or loss	2	3,351,615
Dividend income	2	38,570
<b>Total investment income</b>		<u><b>3,390,185</b></u>
<b>Expenses</b>		
TER fees	5	(47,886)
<b>Net income before tax</b>		<u><b>3,342,299</b></u>
Withholding tax	3	(4,065)
<b>Increase in net assets resulting from operations attributable to holders of redeemable participating shares</b>		<u><u><b>3,338,234</b></u></u>

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs II ICAV**

## Statement of Comprehensive Income (continued)

For the period from 1 July 2024 to 31 December 2024

*(Expressed in United States Dollars)*

		<b>Global X China Electric Vehicle and Battery UCITS ETF</b>	<b>Global X China Clean Energy UCITS ETF*</b>	<b>Global X China Cloud Computing UCITS ETF*</b>	<b>Global X China Biotech UCITS ETF*</b>
	Note	US\$	US\$	US\$	US\$
<b>Income</b>					
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	2	1,151,667	(2,206)	(99,857)	11,880
Dividend income	2	11,105	16,623	652	1,504
Other income		250	79	6	5
<b>Total investment income/(loss)</b>		<b>1,163,022</b>	<b>14,496</b>	<b>(99,199)</b>	<b>13,389</b>
<b>Expenses</b>					
TER fees	5	(14,803)	(1,994)	(1,172)	(1,062)
<b>Net income/(loss) before tax</b>		<b>1,148,219</b>	<b>12,502</b>	<b>(100,371)</b>	<b>12,327</b>
Withholding tax	3	(1,110)	(1,581)	(65)	(151)
<b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b>		<b>1,147,109</b>	<b>10,921</b>	<b>(100,436)</b>	<b>12,176</b>

Gains and losses arose solely from continuing investment activities, except for Global X China Clean Energy UCITS ETF, Global X China Cloud Computing UCITS ETF and Global X China Biotech UCITS ETF. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

\*Sub-Fund liquidated on 28 August 2024.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs II ICAV**  
Statement of Changes in Equity

For the period from 1 July 2025 to 31 December 2025  
(Expressed in United States Dollars)

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	<b>Global X China Electric Vehicle and Battery UCITS ETF US\$</b>
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial period</b>	<b>8,497,911</b>
Increase in net assets resulting from operations	3,338,234
Amounts received on issue of redeemable participating shares	7,104,121
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b>	<b><u>18,940,266</u></b>

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs II ICAV**

## Statement of Changes in Equity (continued)

For the period from 1 July 2024 to 31 December 2024

*(Expressed in United States Dollars)*

	<b>Global X China Electric Vehicle and Battery UCITS ETF</b>	<b>Global X China Clean Energy UCITS ETF*</b>	<b>Global X China Cloud Computing UCITS ETF*</b>	<b>Global X China Biotech UCITS ETF*</b>
	US\$	US\$	US\$	US\$
<b>Net assets attributable to holders of redeemable participating shares at the beginning of the financial period</b>	<b>3,221,594</b>	<b>1,814,275</b>	<b>1,152,580</b>	<b>990,531</b>
Increase/(decrease) in net assets resulting from operations	1,147,109	10,921	(100,436)	12,176
Amounts received on issue of redeemable participating shares	7,252,712	–	–	–
Amounts paid on redemption of redeemable participating shares	(6,146,345)	(1,825,196)	(1,052,144)	(1,002,707)
<b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b>	<b>5,475,070</b>	<b>–</b>	<b>–</b>	<b>–</b>

\*Sub-Fund liquidated on 28 August 2024.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs II ICAV**  
Statement of Cash Flows

For the period from 1 July 2025 to 31 December 2025  
(Expressed in United States Dollars)

	<b>Global X China Electric Vehicle and Battery UCITS ETF US\$</b>
<b>Cash flows from operating activities:</b>	
Increase in net assets resulting from operations attributable to holders of redeemable participating shares	3,338,234
<i>Changes in operating assets and liabilities:</i>	
(Increase) in financial assets at fair value through profit or loss	(10,470,204)
(Decrease) in accrued TER fees	(4,606)
Increase in other payables	17,703
<b>Net cash used in operating activities</b>	<b>(7,118,873)</b>
<b>Cash flows from financing activities:</b>	
Issuance of redeemable participating shares	7,104,121
<b>Net cash provided by financing activities</b>	<b>7,104,121</b>
(Decrease) in cash and cash equivalents	(14,752)
Cash and cash equivalents - beginning of period	57,788
<b>Cash and cash equivalents - end of period</b>	<b>43,036</b>
<b>Supplementary information</b>	
Dividend received	38,570

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs II ICAV**

Statement of Cash Flows (continued)

For the period from 1 July 2024 to 31 December 2024

(Expressed in United States Dollars)

	<b>Global X China Electric Vehicle and Battery UCITS ETF</b>	<b>Global X China Clean Energy UCITS ETF*</b>	<b>Global X China Cloud Computing UCITS ETF*</b>	<b>Global X China Biotech UCITS ETF*</b>
	US\$	US\$	US\$	US\$
<b>Cash flows from operating activities:</b>				
Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares	1,147,109	10,921	(100,436)	12,176
<i>Changes in operating assets and liabilities:</i>				
(Increase)/decrease in financial assets at fair value through profit or loss	(2,271,710)	1,796,507	1,144,160	984,644
Decrease in dividend receivable	19	2,426	2,659	823
(Decrease) in accrued TER fees	(650)	(2,177)	(1,369)	(1,223)
Increase in other payables	22,048	500	500	500
<b>Net cash (used in)/provided by operating activities</b>	<b>(1,103,184)</b>	<b>1,808,177</b>	<b>1,045,514</b>	<b>996,920</b>
<b>Cash flows from financing activities:</b>				
Issuance of redeemable participating shares	7,252,712	–	–	–
Redemption of redeemable participating shares	(6,146,345)	(1,825,196)	(1,052,144)	(1,002,707)
<b>Net cash provided by/(used in) financing activities</b>	<b>1,106,367</b>	<b>(1,825,196)</b>	<b>(1,052,144)</b>	<b>(1,002,707)</b>
Increase/(decrease) in cash and cash equivalents	3,183	(17,019)	(6,630)	(5,787)
Cash and cash equivalents - beginning of period	27,946	17,519	7,130	6,287
<b>Cash and cash equivalents - end of period</b>	<b>31,129</b>	<b>500</b>	<b>500</b>	<b>500</b>
<b>Supplementary information</b>				
Dividend received	11,124	19,049	3,311	2,327

\*Sub-Fund liquidated on 28 August 2024.

The accompanying notes form an integral part of these financial statements.

## Global X ETFs II ICAV

Notes to the Financial Statements

For the period from 1 July 2025 to 31 December 2025

(Expressed in United States Dollars)

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### 1. Nature of operations

The Global X ETFs II ICAV (the “ICAV”) was registered in Ireland, registration number C453081, pursuant to the Irish Collective Asset-management Vehicles Act 2015 (the “ICAV Act”) on 22 April 2021 and authorised by the Central Bank of Ireland (the “Central Bank” or “CBI”) as an Undertaking for Collective Investment in Transferable Securities pursuant to the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investments in Transferable Securities) Regulations 2019 (collectively the “UCITS Regulations”).

Global X Management Company (Europe) Limited (the “Manager” and the “Distributor”) is the Manager and Distributor of the ICAV. Mirae Asset Global Investments (Hong Kong) Limited (the “Investment Manager”) was appointed as Investment Manager of the ICAV pursuant to the investment management agreement between the ICAV, the Manager and the Investment Manager.

The registered office of the ICAV is 10 Earlsfort Terrace, Dublin 2, D02 T380, Ireland. Brown Brothers Harriman Fund Administration Services (Ireland) Limited (the “Administrator” and the “Transfer Agent”) has been appointed as Administrator and Transfer Agent of the ICAV. Brown Brothers Harriman Trustee Services (Ireland) Limited (the “Depository”) has been appointed as Depository of the ICAV. Brown Brothers Harriman & Co. (the “Sub-Custodian” or “BBH”) has been appointed as Sub-Custodian of the ICAV.

The ICAV is organised in the form of an umbrella fund with segregated liability between Sub-Funds (each a “Sub-Fund”, together the “Sub-Funds”). Each Sub-Fund has a distinct portfolio of investments and the investment objective and policy of each Sub-Fund is formulated by the Investment Manager. As at 31 December 2025, the ICAV comprised of the following Sub-Funds:

Sub-Funds	Approval date	Launch date	Liquidation date
Global X China Electric Vehicle and Battery UCITS ETF	5 November 2021	18 January 2022	-
Global X China Clean Energy UCITS ETF	5 November 2021	18 January 2022	28 August 2024
Global X China Cloud Computing UCITS ETF	5 November 2021	18 January 2022	28 August 2024
Global X China Biotech UCITS ETF	5 November 2021	18 January 2022	28 August 2024
Global X Asia Semiconductor UCITS ETF	31 August 2022	Not launched	-

Global X Asia Semiconductor UCITS ETF was noted by the CBI on 31 August 2022 and has not launched as of 31 December 2025. Global X China Clean Energy UCITS ETF, Global X China Cloud Computing UCITS ETF and Global X China Biotech UCITS ETF were liquidated on 28 August 2024. The ICAV will proceed to file an application to revoke the approval of the liquidated funds with the Central Bank when the final disbursement of assets has taken place.

### 2. Basis of preparation and material accounting policies

#### (a) Statement of compliance

The unaudited condensed semi-annual financial statements are prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting” as adopted by the European Union and applied in accordance with the provisions of the ICAV Act and the UCITS Regulations.

They should be read in conjunction with the annual report and audited financial statements for the year ended 30 June 2025, which were prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union.

## Global X ETFs II ICAV

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

(Expressed in United States Dollars)

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### 2. Basis of preparation and material accounting policies (continued)

#### (a) Statement of compliance (continued)

This report presents financial statements for Global X China Electric Vehicle and Battery UCITS ETF for the period from 1 July 2025 to 31 December 2025. Global X China Clean Energy UCITS ETF, Global X China Cloud Computing UCITS ETF and Global X China Biotech UCITS ETF were liquidated on 28 August 2024 and Global X Asia Semiconductor UCITS ETF has not launched before the period end and therefore they were not included in the Statement of Financial Position, the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and related notes. This report presents comparative financial statements as at 30 June 2025 on the Statement of Financial Position and related notes; and for the period from 1 July 2024 to 31 December 2024 on the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and related notes.

#### (b) Basis of preparation

The financial statements are presented in United States Dollars (“USD” or “US\$”). The financial statements of the ICAV have been prepared under the going concern basis. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss.

The preparation of financial statements in conformity with IAS 34 requires management to make judgements, critical accounting estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expense. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period and future periods if the revision affects both current and future periods.

All references to net assets throughout this document refer to net assets attributable to holders of redeemable participating shares (“Net Asset Value” or “NAV”).

#### (c) Changes in relevant accounting standards

##### Standards and Amendments to existing standards effective during the period

There are no standards, amendments to standards or interpretations that are effective for the period under review that have a material effect on the financial statements of the Sub-Funds.

##### Standards, amendments and interpretations that are not yet effective for the period and not early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 July 2025, and have not been applied in preparing these financial statements.

The ICAV’s assessment of the impact of these new standards and amendments is set out below:

*i) Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2026)*

The International Accounting Standards Board (the “IASB”) issued targeted amendments to IFRS 9 and IFRS 7 to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. Among other amendments, the IASB clarified the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system.

## Global X ETFs II ICAV

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

(Expressed in United States Dollars)

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### 2. Basis of preparation and material accounting policies (continued)

#### (c) Changes in relevant accounting standards (continued)

##### Standards, amendments and interpretations that are not yet effective for the period and not early adopted (continued)

ii) *IFRS 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027)*

The IASB issued the new standard on presentation and disclosure in financial statements, which replaces International Accounting Standard (“IAS”) 1, with a focus on updates to the statement of profit or loss.

The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss with defined subtotals;
- the requirement to determine the most useful structured summary for presenting expenses in the statement of profit or loss;
- required disclosures in a single note within the financial statements for certain profit or loss performance measures that are reported outside an entity’s financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

None of the new standards or amendments to standards are expected to have a material effect on the financial statements of the Sub-Funds.

#### (d) Material accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied for the periods presented, unless otherwise stated.

##### i. Foreign currency translation

###### *Functional and presentation currency*

Functional currency is the currency of the primary economic environment in which the Sub-Funds operate. When indicators of the primary economic environment are mixed, the Board of Directors uses its judgement to determine the functional currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The Board of Directors have determined that the functional currency of the Sub-Funds is USD. Investor subscriptions and redemptions are received and paid in the currency of the relevant Share Class which is predominantly in USD. The expenses incurred by the Sub-Funds (including management fees, custodian fees and administration fees) are also denominated and paid mostly in USD.

###### *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

Foreign exchange gains and losses arising from translation are included in the Statement of Comprehensive Income.

###### *Net gains and losses on foreign exchange translation*

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the Statement of Comprehensive Income within ‘Net gains/(losses) on financial assets and liabilities at fair value through profit or loss’.

Foreign exchange gains and losses relating to the financial assets and liabilities carried at fair value through profit or loss are presented in the Statement of Comprehensive Income within ‘Net gains/(losses) on financial assets and liabilities at fair value through profit or loss’.

## Global X ETFs II ICAV

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

(Expressed in United States Dollars)

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### 2. Basis of preparation and material accounting policies (continued)

#### (d) Material accounting policies (continued)

##### ii. Investments

###### *Classification*

In accordance with IFRS 9, the Sub-Funds classify investments as financial assets or financial liabilities at fair value through profit or loss.

All of the Sub-Funds' financial assets and liabilities designated at fair value through profit or loss are financial instruments that are classified as held for trading and are considered managed investments. Their performance is evaluated on a fair value basis in accordance with the Sub-Funds' investment strategy.

All other financial assets and liabilities including cash, cash equivalents, receivables and payables are classified as being measured at amortised cost. Measurement at amortised cost takes into account any premium or discount on acquisition as well as transaction costs and fees that are an integral part of the effective interest rate. All financial assets measured at amortised cost are short term in nature and the application of the expected credit loss model does not impact the carrying amounts of these financial assets as they approximate their fair values under IFRS 9.

###### *Recognition, derecognition and measurement*

Regular purchases and sales of investments are recognised on the trade date - the date on which each Sub-Fund commits to purchase or sell the investment. Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the Statement of Comprehensive Income. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or the Sub-Fund has transferred substantially all risks and rewards of ownership.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Realised and unrealised gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the Statement of Comprehensive Income within 'Net gains/(losses) on financial assets and liabilities at fair value through profit or loss' in the financial period in which they arise.

In accordance with IFRS 9, the ICAV applies the 'expected credit loss' ("ECL") model when determining if financial assets are subject to impairment. This impairment model applies to financial assets measured at amortised cost and an assessment is required to determine if an ECL is required. The ICAV has determined that the application of IFRS 9's impairment requirements results in no ECL impairment as the cash and cash equivalents, receivables and payables are short-term in nature.

###### *Fair value estimation*

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets (such as publicly traded equities or derivatives) are based on quoted market prices at the close of trading on the reporting date. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

If a quoted market price is not available on a recognised market or from a broker/dealer for non-exchange traded financial instruments, the fair value of such investment shall be estimated with care and in good faith by a competent professional person, body, firm or corporation (appointed for such purpose by the Board of Directors of the ICAV) and such fair value shall be determined on the basis of the probable realisation value of the investment.

If the Investment Manager considers that the methods of valuation set out above do not provide a fair valuation of a particular asset, it may ask for the fair value to be estimated with care and in good faith by a competent person appointed by the Board of the ICAV and approved for the purpose by the Depositary.

## **Global X ETFs II ICAV**

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

*(Expressed in United States Dollars)*

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### **2. Basis of preparation and material accounting policies (continued)**

#### **(d) Material accounting policies (continued)**

##### **ii. Investments (continued)**

*Fair value estimation (continued)*

As at 31 December 2025 and 30 June 2025, the fair values of all of the Sub-Funds' investments were determined by reference to quoted market prices.

##### **iii. Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less.

##### **iv. Expenses**

Expenses are recognised on an accrual basis.

##### **v. Income**

Dividend income is recognised when the right to receive payment is established.

Interest income is recognised on a time-proportionate basis using the effective interest method.

##### **vi. Redeemable participating shares**

All redeemable shares issued by the ICAV provide the investors with the right to require redemption for cash at the value proportionate to the investor's share in the ICAV's net assets at the redemption date. The participating shares which comprise the capital of the ICAV are classified as equity under IAS 32 "Financial Instruments: Presentation".

In accordance with the Prospectus, the ICAV is obliged to redeem shares at the Net Asset Value per share.

##### **vii. Distribution policy**

It is intended to declare dividends in respect of the Share Classes identified as "distributing" classes of the Sub-Funds. Distributions in respect of these classes will be declared on each distribution date, semi-annually, in each year provided that such dates are not business days. The distribution may comprise net income (if any) of the relevant Sub-Fund.

It is not the current intention of the Directors to declare dividends in respect of the Share Classes identified as "accumulating" classes. The income and earnings and gains of the accumulating classes will be accumulated and reinvested in the Sub-Funds.

##### **viii. Subscriptions receivable**

Subscriptions receivable, if any, are reported on the Statement of Financial Position and relate to unsettled subscriptions.

##### **ix. Redemptions payable**

Redemptions payable, if any, are reported on the Statement of Financial Position and relate to the amount requested in the redemption notice becoming fixed. This generally may occur either at the time of the receipt of a valid and approved notice, or on the last day of a fiscal period, depending on the nature of the request. As a result, redemptions paid after the end of the period, but based upon period end capital balance are reflected as redemptions payable.

## Global X ETFs II ICAV

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

(Expressed in United States Dollars)

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### 2. Basis of preparation and material accounting policies (continued)

#### (d) Material accounting policies (continued)

##### x. Securities sold receivable

Securities sold receivable, if any, are reported on the Statement of Financial Position and relate to unsettled sales of the equity trades.

##### xi. Securities purchased payable

Securities purchased payable, if any, are reported on the Statement of Financial Position and relate to unsettled purchases of equity trades.

##### xii. Soft commissions

There were no soft commission arrangements during the period.

##### xiii. Bank overdraft

Bank overdrafts, if any, are repayable on demand and form an integral part of the cash management of the Sub-Funds.

### 3. Taxation

Under current law and practice the ICAV qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act 1997, as amended. Provided the ICAV continues to be resident for tax purposes in Ireland and is authorised by the Central Bank of Ireland, the ICAV should not be chargeable to Irish tax on its relevant income or gains.

Notwithstanding the above, Irish tax may arise on the happening of a “chargeable event”. A chargeable event includes:

- a) Any distribution payments made to shareholders by the ICAV in respect of their shares;
- b) Any encashment, redemption, cancellation or transfer of shares;
- c) The holding of shares at the end of each eight year period beginning with the acquisition of such shares.

No Irish tax will arise on the ICAV in respect of chargeable events in respect of:

- a) A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with Section 739D of the Taxes Consolidation Act, 1997, as amended, are held by the ICAV or the ICAV has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations under the ICAV with the necessary signed statutory declarations;
- b) Certain exempted Irish tax resident shareholders who have provided the ICAV with the necessary signed statutory declarations; and
- c) Any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners.

Capital gains, dividends and interest received by the ICAV may be subject to taxes, including withholding taxes in the countries in which the issuers of investments are located, which may be reflected in the Net Asset Value of the ICAV. Dividend and interest income has been recognised gross in the Statement of Comprehensive Income, with withholding taxes recognised separately. Such taxes may not be recoverable by the ICAV or its shareholders.

The ICAV has evaluated the tax positions and has concluded that there are no significant tax positions requiring recognition, measurement or disclosure in the financial statements. Tax penalties and interest, if any, would be accrued as incurred and would be classified as tax expense in the Statement of Comprehensive Income. During the period ended 31 December 2025 and 31 December 2024, the ICAV did not incur any interest or penalties.

## Global X ETFs II ICAV

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

*(Expressed in United States Dollars)*

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### 4. Share capital

The share capital of the ICAV shall at all times equal the Net Asset Value of the ICAV. The Directors are empowered to issue up to 500 billion shares of no par value in the ICAV at the Net Asset Value per Share on such terms as they may think fit. There are no rights of pre-emption upon the issue of shares in the ICAV. The subscriber shares issued by the ICAV (the “Subscriber Shares”) do not participate in the assets of any Sub-Fund. The ICAV reserves the right to redeem some or all of the Subscriber Shares provided that the ICAV at all times has a minimum issued share capital to the value of €300,000.

Each of the shares entitles the Shareholder to participate equally on a pro rata basis in the dividends and net assets of a Sub-Fund attributable to the relevant class in respect of which they are issued, save in the case of dividends declared prior to becoming a Shareholder. The Subscriber Shares’ entitlement is limited to the amount subscribed and accrued interest thereon.

The proceeds from the issue of shares shall be applied in the books of the ICAV to the relevant Sub-Fund and shall be used in the acquisition on behalf of the relevant Sub-Fund of assets in which the Sub-Fund may invest. The records and accounts of each Sub-Fund shall be maintained separately.

The Directors reserve the right to redesignate any class from time to time, provided that Shareholders in that class shall first have been notified by the ICAV that the shares will be redesignated and shall have been given the opportunity to have their shares redeemed by the ICAV, except that this requirement shall not apply where the Directors redesignate shares in issue in order to facilitate the creation of an additional class.

Each of the shares entitles the Shareholder to attend and vote at meetings of the ICAV and of the relevant class of a Sub-Fund represented by those shares. No class confers on the holder thereof any preferential or pre-emptive rights or any rights to participate in the profits and dividends of any other class or any voting rights in relation to matters relating solely to any other class.

Any resolution to alter the class rights of the shares requires the approval of three quarters of the Shareholders of the shares represented or present and voting at a general meeting duly convened in accordance with the Instrument of Incorporation.

The Instrument of Incorporation of the ICAV empowers the Directors to issue fractional shares in the ICAV. Fractional shares may be issued and shall not carry any voting rights at general meetings of the ICAV or of any Sub-Fund or class and the Net Asset Value of any fractional share shall be the Net Asset Value per share adjusted in proportion to the fraction. It is intended that all but two of the Subscriber Shares will be redeemed by the ICAV at their Net Asset Value on the Dealing Day on which the first issue of Shares is effected after the initial offer period (the “Initial Offer Period”). The Initial Offer Period is the period set out by Directors in each relevant supplement in relation to any Sub-Fund or class as the period during which such shares are initially on offer unless such period is shortened or extended and notified to the Central Bank.

The Subscriber Shares entitle the Shareholders holding them to attend and vote at all meetings of the ICAV but do not entitle the holders to participate in the dividends or net assets of any Sub-Fund or of the ICAV.

The ICAV offers the following launched classes of shares in Global X China Electric Vehicle and Battery UCITS ETF. The ICAV may also create additional classes of shares in this Sub-Fund in the future with prior notification to, and clearance in advance by, the Central Bank. Details of unlaunched Share Classes are set out in the Supplement of the Sub-Fund.

<b>Class</b>	<b>Minimum Subscription Amount</b>	<b>Hedged</b>
USD Accumulating	1 Creation Unit of 10,000 shares or its cash equivalent	No

### Subscriptions

Shares will be issued on each Dealing Day (such day or days in respect of each Sub-Fund as specified in the relevant Supplement or such Business Day(s) as the Directors may from time to time determine for dealings in a Sub-Fund) at the appropriate Net Asset Value per share with an appropriate provision for duties and charges. Investors may subscribe for shares for cash on each Dealing Day by making an application by the dealing deadline. Consideration, in the form of cleared subscription monies/securities, must be received by the applicable settlement deadline.

## Global X ETFs II ICAV

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

(Expressed in United States Dollars)

### 4. Share capital (continued)

#### Redemptions

Shareholders may effect a redemption of shares on any Dealing Day at the appropriate Net Asset Value per Share, subject to an appropriate provision for duties and charges, provided that a valid redemption request from the shareholder is received by the ICAV by the dealing deadline on the relevant Dealing Day. Shares will be redeemed at the applicable Net Asset Value per share on the Dealing Day as of which the redemption is effected, subject to any applicable fees associated with such redemption.

No redemption will be made until the Shareholder has completed and delivered to the Transfer Agent a redemption request and satisfied all the requirements of the Directors and the Manager as to such Shareholder's redemption request.

The net assets and NAV per share of each class of shares in issue as at 31 December 2025 is as follows:

Sub-Fund	Class	Number of shares	NAV per share	Net Assets per Share Class USD
Global X China Electric Vehicle and Battery UCITS ETF	USD Accumulating	640,000	\$29.59	18,940,266

The net assets and NAV per share of each class of shares in issue as at 30 June 2025 is as follows:

Sub-Fund	Class	Number of shares	NAV per share (for shareholder dealing purposes)	Net Assets per Share Class (for shareholder dealing purposes) USD	Trade date adjustment* USD	NAV per share (for financial reporting purposes)	Net Assets per Share Class (for financial reporting purposes) USD
Global X China Electric Vehicle and Battery UCITS ETF	USD Accumulating	390,000	\$21.79	8,498,389	(478)	\$21.79	8,497,911

\*For shareholder dealing purposes, transactions are accounted for on a trade date plus 1 Business Day basis. For financial reporting purposes, transactions are accounted for on a trade date basis. Transactions occurring between close of business on the last trade date and the financial reporting period end require an adjustment between net assets for shareholder dealing purposes and net assets for financial reporting purposes.

**Global X ETFs II ICAV**

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

*(Expressed in United States Dollars)***4. Share capital (continued)**

The net assets and NAV per share of each class of shares in issue as at 30 June 2024 is as follows:

<b>Sub-Fund</b>	<b>Class</b>	<b>Number of shares</b>	<b>NAV per share</b>	<b>Net Assets per Share Class USD</b>
Global X China Electric Vehicle and Battery UCITS ETF	USD Accumulating	190,000	\$16.96	3,221,594
Global X China Clean Energy UCITS ETF	USD Accumulating	80,000	\$22.68	1,814,275
Global X China Cloud Computing UCITS ETF	USD Accumulating	50,000	\$23.05	1,152,580
Global X China Biotech UCITS ETF	USD Accumulating	50,000	\$19.81	990,531

Transactions in the shares of each Sub-Fund for the period ended 31 December 2025 are as follows:

<b>Sub-Fund</b>	<b>Class</b>	<b>Shares at start of period</b>	<b>Shares Issued</b>	<b>Shares Redeemed</b>	<b>Shares at end of period</b>
Global X China Electric Vehicle and Battery UCITS ETF	USD Accumulating	390,000	250,000	–	640,000

Transactions in the shares of each Sub-Fund for the year ended 30 June 2025 are as follows:

<b>Sub-Fund</b>	<b>Class</b>	<b>Shares at start of year</b>	<b>Shares Issued</b>	<b>Shares Redeemed</b>	<b>Shares at end of year</b>
Global X China Electric Vehicle and Battery UCITS ETF	USD Accumulating	190,000	770,000	(570,000)	390,000
Global X China Clean Energy UCITS ETF*	USD Accumulating	80,000	–	(80,000)	–
Global X China Cloud Computing UCITS ETF*	USD Accumulating	50,000	–	(50,000)	–
Global X China Biotech UCITS ETF*	USD Accumulating	50,000	–	(50,000)	–

\*Sub-Fund liquidated on 28 August 2024.

## Global X ETFs II ICAV

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

(Expressed in United States Dollars)

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### 5. Fees and Expenses

#### TER Fees

All of the following fees and expenses payable in respect of the Share Classes of the Sub-Funds are paid as one single fee, which will not exceed the amounts listed below. This is referred to as the total expense ratio or “TER”. The TER is calculated and accrued daily from the Net Asset Value of each Sub-Fund and payable monthly in arrears to the ICAV at the rate set out below. The following fees and operational expenses of each Sub-Fund shall be paid out of the TER:

- All the ordinary operating and administrative expenses of the Sub-Fund, including, but not limited to, fees and expenses of the Manager, Depositary, Administrator, Transfer Agent, Distributor, the Directors, the costs of maintaining the Sub-Funds and any registration of the Sub-Funds with any governmental or regulatory authority; preparation, printing, and posting of prospectuses, sales literature and reports to Shareholders, regulatory fees of the Central Bank and other governmental agencies; marketing expenses; insurance premiums; fees and expenses for legal, audit and other services; paying for licensing fees related to each Sub-Fund’s Index and any distribution fees or expenses.

The TER rates for each Sub-Fund are listed below. Should the above fees and operational expenses of each Sub-Fund exceed the TER, the additional expenses shall be borne by the Manager. Where all fees and operational expenses of each Sub-Fund are met and exceeded by the TER, the ICAV will pay any excess from the TER to the Manager as the management fee. During the period ended 31 December 2025, the Manager earned management fees of USD Nil (31 December 2024: USD Nil).

#### *Global X China Electric Vehicle and Battery UCITS ETF*

Class	TER
USD Accumulating	68 bps

During the period ended 31 December 2025, the Sub-Fund incurred USD 47,886 (31 December 2024: USD 14,803) in TER fees and as at 31 December 2025, USD 20,400 (30 June 2025: USD 25,006) remained payable.

#### *Global X China Clean Energy UCITS ETF*

Class	TER
USD Accumulating	68 bps

During the period ended 31 December 2024, the Sub-Fund incurred USD 1,994 in TER fees and as at 30 June 2025, USD Nil remained payable.

#### *Global X China Cloud Computing UCITS ETF*

Class	TER
USD Accumulating	68 bps

During the period ended 31 December 2024, the Sub-Fund incurred USD 1,172 in TER fees and as at 30 June 2025, USD Nil remained payable.

#### *Global X China Biotech UCITS ETF*

Class	TER
USD Accumulating	68 bps

During the period ended 31 December 2024, the Sub-Fund incurred USD 1,062 in TER fees and as at 30 June 2025, USD Nil remained payable.

## Global X ETFs II ICAV

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

(Expressed in United States Dollars)

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### 5. Fees and Expenses (continued)

#### Administration Fees

The following fees are payable to the Administrator. The ICAV will be charged the greater of the basis point fee or the monthly minimum fee. The annual minimum fee per Sub-Fund is USD 40,000. The basis point fee is calculated based on the net assets of each Sub-Fund. Fees are accrued daily and are paid monthly in arrears. The Administrator is also entitled to receive registration fees, transfer agent fees, transaction and reporting charges at normal commercial rates, which are accrued daily and are paid monthly in arrears.

#### Monthly Net Asset Value Calculation

Asset Level	Basis Points
USD 0 to <USD 150 million	2.00
>=USD 150 million to <USD 375 million	1.60
>=USD 375 million to <USD 750 million	1.30
>=USD 750 million	1.00

#### Depository Fees

The Depository is entitled to receive, out of the assets of each Sub-Fund, a trustee fee of 1.25 basis points per annum of the net assets of each Sub-Fund which is accrued daily and is paid monthly in arrears. The annual minimum fee per Sub-Fund is USD 15,000. The Depository is also entitled to receive safekeeping fees, sub-custodial fees and transaction charges at normal commercial rates, which are accrued daily and are paid monthly in arrears.

#### Directors' Fees

No element of Directors' remuneration is performance-related. Only the Independent Directors have fees paid to them, such fees which are agreed by the Board of Directors. During the period ended 31 December 2025, the ICAV incurred EUR 20,000 (31 December 2024: EUR 20,000) in Directors fees. The Non-Independent Directors are not entitled to receive any fee in relation to their duties as Directors of the ICAV and their remuneration is considered to be covered by the salary received in relation to their employment by the Investment Manager or Global X Management Company (UK) Limited, an affiliate of the Manager.

#### Audit Remuneration

The statutory audit fee (including out of pocket expenses incurred by the auditors in connection with their work) for the period ended 31 December 2025 was EUR 17,500 (31 December 2024: EUR 17,937) excluding VAT for the ICAV.

In addition, the non-audit fees for the period ended 31 December 2025 for the statutory audit firm for taxation advisory services was EUR 4,000 (31 December 2024: EUR 11,046).

## Global X ETFs II ICAV

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

(Expressed in United States Dollars)

### 6. Foreign exchange rates

The exchange rates as at 31 December 2025 and 30 June 2025 used in the production of these financial statements to the presentation currency of USD are as follow:

	31 December 2025	30 June 2025
CNH	6.9800	7.1632
CNY	6.9882	7.1655
EUR	0.8515	0.8519
HKD	7.7835	–

### 7. Fair value measurement

As the Sub-Funds' investments are classified as financial assets at fair value through profit or loss, the carrying value of the Sub-Funds' investments is a reasonable approximation of fair value. The Sub-Funds accounting policy on fair value measurements is discussed in Note 2(d). The Sub-Funds measure fair values, as defined by IFRS 13 'Fair Value Measurement' ("IFRS 13"), using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

- Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.
- Level 2: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.
- Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Fair values of financial assets that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, each Sub-Fund determines fair values using valuation techniques as described above.

The table below analyse the Sub-Fund assets measured at fair value as at 31 December 2025 by the level in the fair value hierarchy into which the fair value measurement is categorised:

#### Global X China Electric Vehicle and Battery UCITS ETF

31 December 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities	18,937,631	–	–	18,937,631
	<u>18,937,631</u>	<u>–</u>	<u>–</u>	<u>18,937,631</u>

## Global X ETFs II ICAV

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

(Expressed in United States Dollars)

### 7. Fair value measurement (continued)

The table below analyses the Sub-Fund assets measured at fair value as at 30 June 2025 by the level in the fair value hierarchy into which the fair value measurement is categorised:

#### Global X China Electric Vehicle and Battery UCITS ETF

30 June 2025

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss</b>				
Transferable securities	8,467,427	–	–	8,467,427
	8,467,427	–	–	8,467,427

Global X China Clean Energy UCITS ETF, Global X China Cloud Computing UCITS ETF and Global X China Biotech UCITS ETF did not hold any investments as at 30 June 2025.

Transfers between levels are recognised at the end of the reporting period. There were no transfers between levels during the period ended 31 December 2025 (30 June 2025: none).

Each Sub-Fund's financial instruments not measured at fair value through profit or loss consist of cash and cash equivalents, other assets, bank overdraft, TER fees payable and other payables. These financial instruments are realised or settled within a short period of time. The carrying value of these other financial instruments approximate their fair value.

### 8. Related Parties and Connected Persons

Regulation 43(1) of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations") "Restrictions on transactions with connected persons" states that "[a] responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the unitholders of the UCITS".

In accordance with Regulation 81(4) of the Central Bank UCITS Regulations, the Directors of the Manager (the Responsible Person) are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) of the Central Bank UCITS Regulations are applied to all transactions with a connected person (as defined in Regulation 42 of the Central Bank UCITS Regulations); and all transactions with a connected person that were entered into during the period to which the report relates complied with the obligations prescribed by Regulation 43(1). Shareholders should note that not all connected persons as defined by the Central Bank UCITS Regulations are deemed related parties as defined by IAS 24 'Related Party Disclosures'.

The following parties are considered related parties:

- The Directors
- Global X Management Company (Europe) Limited – Manager
- Mirae Asset Global Investments (Hong Kong) Limited – Investment Manager

Directors' fees are disclosed in Note 5 "Fees and Expenses".

The Directors who are employees of Mirae Asset Global Investments (Hong Kong) Limited, the Investment Manager, or its affiliates and the Directors who are employees of Global X Management Company (Europe) Limited, the Manager, or its affiliates, do not intend to receive directors' fee for their services as directors of the ICAV.

## Global X ETFs II ICAV

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

(Expressed in United States Dollars)

### 8. Related Parties and Connected Persons (continued)

Until 20 August 2025, Mr. Robert Oliver was a Director of the ICAV and also an employee of Global X Management Company (UK) Limited, an affiliate of the Manager. Mr. Robert Oliver did not receive a fee in relation to his duties as Director of the ICAV for the period ended 31 December 2025 (31 December 2024: same).

As at 31 December 2025, Ms. Haiman Wang, appointed as Director of the ICAV on 17 October 2024, was an employee of Mirae Asset Global Investments (Hong Kong) Limited, the Investment Manager. Ms. Haiman Wang did not receive a fee in relation to her duties as Director of the ICAV for the period ended 31 December 2025 (31 December 2024: same).

As at 31 December 2025, Mr. George Taylor, appointed as Director of the ICAV on 24 October 2025, was an employee of Global X Management Company (UK) Limited, an affiliate of the Manager. Mr. George Taylor did not receive a fee in relation to his duties as Director of the ICAV for the period ended 31 December 2025.

Until 18 July 2024, Mr. Wanyoun Cho was a Director of the ICAV and also an employee of Mirae Asset Global Investments (Hong Kong) Limited, the Investment Manager. Mr. Wanyoun Cho did not receive a fee in relation to his duties as Director of the ICAV for the period ended 31 December 2024.

None of the Directors or the Company Secretary, at the date of this report, holds or held, on the date of their appointment or during the financial period ended 31 December 2025 and 31 December 2024 any direct beneficial interest in the shares of the ICAV.

Global X Management Company (Europe) Limited is considered a related party to the ICAV as it is considered to have significant influence over the ICAV in its role as Manager. The Manager is responsible for discharging all operational expenses out of the TER. In line with the underlying Management Agreement certain costs and expenses of the ICAV shall be borne by the Manager. During the period ended 31 December 2025, the Manager received fees of US\$nil (31 December 2024: US\$nil) and US\$nil (30 June 2025: US\$nil) was outstanding at period end.

During the period ended 31 December 2025, the Investment Manager received fees of US\$nil (31 December 2024: US\$nil), of which US\$nil (30 June 2025: US\$nil) was outstanding at period end.

There were no other related party transactions for the financial period other than those disclosed above, and in Note 5, including any other emoluments or gains which have been paid or are payable, to any Director of the ICAV. All transactions with related parties were at arm's length.

### 9. Transaction Costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument.

The following table shows details of transaction costs for each Sub-Fund incurred during the periods ended 31 December 2025 and 31 December 2024:

	Period ended 31 December 2025	Period ended 31 December 2024
	USD	USD
Global X China Electric Vehicle and Battery UCITS ETF	7,469	12,213
Global X China Clean Energy UCITS ETF*	N/A	3,007
Global X China Cloud Computing UCITS ETF*	N/A	1,344
Global X China Biotech UCITS ETF*	N/A	1,507

\*Sub-Fund liquidated on 28 August 2024.

## Global X ETFs II ICAV

Notes to the Financial Statements (continued)

For the period from 1 July 2025 to 31 December 2025

*(Expressed in United States Dollars)*

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### 10. Significant events during the reporting period

Events arising in Ukraine, as a result of military action being undertaken by Russia in Ukraine, may impact on securities directly or indirectly related to companies domiciled in Russia and/or listed on exchanges located in Russia (“Russian Securities”). As at 31 December 2025, none of the Sub-Funds, have direct exposure to Russian Securities. The Directors are monitoring developments related to this military action, including current and potential future interventions of foreign governments and economic sanctions.

The conflict between Israel and Harakat al-Muqawama al-Islamiya (Islamic Resistance Movement) or HAMAS in Gaza escalated in October 2023. The conflict could lead to disruption, instability and volatility in global markets, economies and industries that could negatively impact the business of the ICAV, results of operations and financial condition. The conflict may also escalate further and its resolution is unclear. The potential for further military escalation and other corresponding events, could have severe negative effects on regional and global economic and financial markets, including increased volatility and overall uncertainty.

On 20 August 2025, Mr. Robert Oliver resigned from the Board of Directors of the ICAV and the Board of the Manager.

On 24 October 2025, Mr. George Taylor was appointed as a Director of the ICAV and Director of the Board of the Manager.

There were no other significant events during the reporting period that requires adjustments or disclosure in these financial statements.

### 11. Events after the reporting period

On 6 February 2026, Ms. Haiman Wang resigned from the Board of Directors of the ICAV.

Subscriptions have been received since the period end for the following Sub-Fund:

<b>Sub-Fund Name:</b>	<b>Amount in USD</b>
Global X China Electric Vehicle and Battery UCITS ETF	897,474

There were no other events after the reporting period that require adjustments or disclosure in these financial statements.

### 12. Approval of the semi-annual financial statements

The financial statements were approved by the Board of Directors on 23 February 2026.

**Global X ETFs II ICAV**

## Appendix 1 — Statement of Portfolio Changes

For the period from 1 July 2025 to 31 December 2025

*(Expressed in United States Dollars)***Global X China Electric Vehicle and Battery UCITS ETF**

<b>Purchases</b>	<b>Cost \$</b>
Li Auto Inc	1,205,298
Seres Group Co Ltd	990,480
Contemporary Amperex Technology Co Ltd	766,869
Shenzhen Inovance Technology Co Ltd	623,109
BYD Co Ltd	557,903
Fuyao Glass Industry Group Co Ltd	407,058
Eve Energy Co Ltd	406,993
Zhejiang Sanhua Intelligent Controls Co Ltd	389,536
Ganfeng Lithium Group Co Ltd	335,157
Wuxi Lead Intelligent Equipment Co Ltd	267,387
Hongfa Technology Co Ltd	242,684
Shenzhen Kedali Industry Co Ltd	238,103
Guangzhou Tinci Materials Technology Co Ltd	236,592
Ningbo Tuopu Group Co Ltd	231,799
Gotion High-tech Co Ltd	204,699
Tianqi Lithium Corp	193,721
Sunwoda Electronic Co Ltd	183,189
GEM Co Ltd	149,019
Sinomine Resource Group Co Ltd	120,723
Zhejiang Shuanghuan Driveline Co Ltd	119,457
Yunnan Energy New Material Co Ltd	118,638
Huizhou Desay Sv Automotive Co Ltd	108,629
Shenzhen Capchem Technology Co Ltd	99,653
Beijing Easpring Material Technology Co Ltd	98,782
<b>Sales</b>	<b>Proceeds \$</b>
Li Auto Inc	942,459
Hongfa Technology Co Ltd	324,717
BYD Co Ltd	106,424
Gotion High-tech Co Ltd	94,001
CNGR Advanced Material Co Ltd	74,299
Jiangxi Special Electric Motor Co Ltd	73,096
Eve Energy Co Ltd	47,554
Tianqi Lithium Corp	41,471
Guangzhou Tinci Materials Technology Co Ltd	35,633
Sunwoda Electronic Co Ltd	27,269
Wuxi Lead Intelligent Equipment Co Ltd	25,515
Contemporary Amperex Technology Co Ltd	22,225
Ningbo Shanshan Co Ltd	16,785
Yunnan Energy New Material Co Ltd	15,669
GEM Co Ltd	15,282
Beijing Easpring Material Technology Co Ltd	14,446
Huizhou Desay Sv Automotive Co Ltd	13,423

**Global X ETFs II ICAV**

Appendix 1 — Statement of Portfolio Changes (continued)

For the period from 1 July 2025 to 31 December 2025

*(Expressed in United States Dollars)*

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**Global X China Electric Vehicle and Battery UCITS ETF (continued)**

<b>Sales (continued)</b>	<b>Proceeds \$</b>
Qingdao TGOOD Electric Co Ltd	12,907
Zhejiang Shuanghuan Driveline Co Ltd	12,677
China Baoan Group Co Ltd	11,967

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

## **Global X ETFs II ICAV**

### Appendix 2 — Securities Financing Transactions Regulations Disclosures

For the period from 1 July 2025 to 31 December 2025

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Securities Financing Transactions Regulation (“SFTR”) introduces reporting requirements for securities financing transactions (“SFTs”) and total return swaps.

A SFT is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement
- securities or commodities lending and securities or commodities borrowing
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction

The ICAV does not use any instruments falling into the scope of SFTR.

## **Global X ETFs II ICAV**

### Appendix 3 — Other Disclosures

For the period from 1 July 2025 to 31 December 2025

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#### **Whistleblowing Policy**

The ICAV has adopted a whistleblowing policy pursuant to the Protected Disclosures Act 2014, as amended which gives legal protection to workers, which includes directors and shareholders, who make disclosures, including protections against dismissal or being penalised by the ICAV. Further details are available in the policy, which is available at no charge upon request.